



2004 CROP INSURANCE FACT SHEET

FRESH MARKET SWEET CORN

New England

Connecticut

Maine

Massachusetts

New Hampshire

Rhode Island

Vermont



THIS FACT SHEET POINTS OUT ONLY CERTAIN FEATURES OF CROP INSURANCE AND IS NOT INTENDED TO BE COMPREHENSIVE. THE INFORMATION CONTAINED HEREIN NEITHER MODIFIES NOR REPLACES TERMS AND CONDITIONS OF THE BASIC POLICY, THE CROP PROVISIONS, OR THE COUNTY ACTUARIAL DOCUMENTS. CONTACT A CROP INSURANCE AGENT FOR FURTHER DETAILS.

CROP INSURED

Acreage planted to Sweet Corn to be harvested and sold as **fresh market sweet corn** is insurable, including irrigated and non-irrigated land. To be insured, the producer must have grown sweet corn for commercial sale or participated in managing a sweet corn farming operation in at least one of the three previous crop years.

Exclusion: Sweet Corn inter-planted with another crop or in established grasses or legumes is not covered.

COUNTIES

Fresh Market Sweet Corn insurance is available in almost all counties in the New England states of Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont.

CAUSES OF LOSS

Drought ♦ Excess Rain ♦ Excess Wind ♦ Fire ♦ Freeze ♦ Hail ♦ Tornado
Failure of the Irrigation Water Supply, if caused by an insured cause of loss

The policy does NOT cover any loss of production due to:

- Disease or insect infestation, unless effective control measures do not exist for such infestation;
- Failure to market the sweet corn, unless such failure is due to actual physical damage caused by an insured cause of loss that occurs during the insurance period.

INSURANCE PERIOD

Coverage usually begins when the sweet corn is planted and ends at the earliest of:

- ♦ Total destruction of the crop
- ♦ The date harvest should have started on any acreage that will not be harvested
- ♦ Abandonment of the crop
- ♦ Completion of harvest
- ♦ Final adjustment of a loss
- ♦ September 30 (except for those counties as shown in the table on the reverse).

ACREAGE REPORT

You must give a report of all your sweet corn acreage in the county by the acreage reporting date (July 15).

2004 New England Fresh Market Sweet Corn

IMPORTANT DATES

<u>Sales Closing</u> March 15	<u>Final Planting</u> June 30	<u>Acreage Report Due</u> July 15	<u>End of Insurance</u> September 30
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The dates shown above will apply to all counties in the six New England states except for those counties designated below that have different dates for Final Planting and End of Insurance:

FINAL PLANTING	June 10	June 20
END OF INSURANCE	September 5	September 15
MAINE	Aroostook Piscataquis	Franklin Somerset Hancock Oxford Kennebec Penobscot Knox Waldo Lincoln Washington
NEW HAMPSHIRE	Coos	Grafton
VERMONT	Essex Franklin Orleans	Addison Lamoille Caledonia Orange Chittenden Washington Grand Isle

DEFINITIONS

- Allowable Cost** An amount not to exceed \$3.05 per container for harvesting and marketing costs (e.g., picking, hauling, packing, shipping, etc.) that is subtracted from the average price received to determine value of sold production
- Container** Fifty (50) ears of fresh sweet corn
- Guarantee** A guaranteed dollar amount of coverage (see table below)
- Minimum Value** A minimum value of \$4 per container will be used to determine value of production

DOLLAR AMOUNT OF COVERAGE & PREMIUM SUBSIDY

Instead of guaranteeing production, the policy guarantees a dollar amount of coverage, depending on the level of coverage selected (see table below). Crop insurance premiums are subsidized as shown. For example, if you select the 75% coverage level, the premium subsidy is 55% and your premium share is 45% of the base premium:

Coverage Level (%)	CAT	50%	55%	60%	65%	70%	75%
Amount of Coverage (\$)	\$279	\$506	\$556	\$607	\$657	\$708	\$758
Premium Subsidy	100%	67%	64%	64%	59%	59%	55%

The total cost for CAT coverage will be an administrative fee of \$100 per crop per county, regardless of acreage.

A loss occurs when the crop value falls below the guaranteed dollar amount as a result of damage from a covered cause of loss. Revenue losses caused by low market prices or low consumer demand are not covered.

LOSS EXAMPLE

(Assume 50 containers per acre produced and sold for \$10 each. \$10.00 – \$3.05 allowable cost = \$6.95.)

\$657	dollar amount of coverage selected per acre (65% level)
– \$348	production-to-count (50 containers @ \$6.95)
\$309	loss per acre
– \$45	estimated premium per acre
\$264	net indemnity per acre

For more information, visit the Risk Management Agency web site at www.rma.usda.gov

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